

REFERENCE TITLE: ASRS; public service credit; purchase

State of Arizona
House of Representatives
Forty-ninth Legislature
First Regular Session
2009

HB 2117

Introduced by
Representative Boone

AN ACT

AMENDING SECTION 38-743, ARIZONA REVISED STATUTES; RELATING TO THE ARIZONA STATE RETIREMENT SYSTEM.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 38-743, Arizona Revised Statutes, is amended to
3 read:

4 38-743. Public service credit

5 A. If an active member of ASRS or a member who is receiving benefits
6 pursuant to section 38-797.07 was previously employed by the United States
7 government, a state, TERRITORY, COMMONWEALTH, OVERSEAS POSSESSION OR INSULAR
8 AREA of the United States or a political subdivision of a state, TERRITORY,
9 COMMONWEALTH, OVERSEAS POSSESSION OR INSULAR AREA of the United States,
10 excluding any time worked for a prison while the member was incarcerated, the
11 member may receive credited service for this prior employment if the member
12 pays into ASRS the amount prescribed in subsection B of this section.

13 B. A member who elects to receive credit for service with the United
14 States government, a state, TERRITORY, COMMONWEALTH, OVERSEAS POSSESSION OR
15 INSULAR AREA of the United States or a political subdivision of a state,
16 TERRITORY, COMMONWEALTH, OVERSEAS POSSESSION OR INSULAR AREA of the United
17 States shall pay to ASRS an amount equal to the present value of the
18 additional benefit that is derived from the purchased credited service using
19 the actuarial assumptions that are approved by the board.

20 C. A member who previously was a member of another public employee
21 retirement system and who receives or is eligible to receive retirement
22 benefits from that system for any period of employment is ineligible to
23 receive retirement benefits from ASRS for the same period.